



29th June, 2020

REF. NO.: RACL/ BSE/ 2020-21

To,
The Manager - Listing
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001 Maharashtra

Scrip Code: 520073

Subject: Outcome of the Board Meeting held on 29th June, 2020

Dear Sir/Ma'am,

In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to hereby inform that the Board of Directors of the Company, in its meeting held on Monday, 29th June, 2020, which commenced at 12:00 P.M. and concluded at 03:30 P.M., *inter alia* considered and approved the following:

- a) The appointment of Brig. Harinder Pal Singh Bedi (Retd.) as the Additional Non-Executive Independent Director of the Company. A brief profile of Brig. Bedi is attached herewith.
- b) The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2020, as reviewed and recommended by the Audit Committee of the Company.

The aforesaid Results along with the Independent Auditor's Reports thereon and the Company's Declaration with respect to Unmodified Opinion of the Auditors upon the Financial Results, in compliance with Regulation 33 of the Listing Regulations are enclosed herewith.

Further, the Board of Directors has decided to treat the Interim Dividend which has been declared and paid during the year as the Final Dividend for the financial year 2019-20.

Kindly take the above information on your records and oblige.

Thanking you,

Yours Sincerely,
For RACL Geartech Limited


Shagun Bajpai
Company Secretary & Compliance Officer
ICSI Mem. No.: A45982

Encl.: As above

Registered Office

15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA

Phone: +91-11-66155129

CIN: L34300DL1983PLC016136

D-U-N-S Number: 65-013-7086





BRIEF PROFILE OF BRIG. HARINDER PAL SINGH BEDI

Brig. H.P.S. Bedi is a Senior Army Veteran who has served the Indian Army for over 36 years and has had an illustrious career. He commanded two infantry Battalions and had the honour to command the Siachen Brigade. Brig. Bedi has been awarded with several medals for his exemplary service in the Indian Army.

He later ventured into the Corporate World and has been working as a Corporate Professional for over 10 years in Companies like Samtel Group of Companies and International Center of Robotic Surgery. Brig. Bedi has been an active part of PHD Chamber of Commerce as the Advisor Defense & Homeland Security, Sports and Youth Affairs and part of the Drafting Team of Defence Procurement Policy (DPP), 2016 at PHD Chambers. He is also an Environment Enthusiast and steered a CSR program "Swachh Paryavaran Campaign", supported by Ministry of Environment, Forest and Climate Change, Government of India and organized events under the campaign bringing together Schools, Corporate Giants, UNESCO, UNIC, NGOs, PSUs, and other Govt. bodies.

Brig. Bedi is a Graduate from the Defence Services Staff College, Wellington and Master of Defence Studies from the Madras University with distinction along with Masters in Management Studies from the Osmania University, Secunderabad.



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IS 16949 : 2009
IS 118901 - 000

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2020

(Rs. in lakh except EPS)

| Sl. No. | Particulars | Quarter Ended | | | Financial Year Ended | |
|---------|--|----------------|----------------|----------------|----------------------|-----------------|
| | | 31.03.2020 | 31.12.2019 | 31.03.2019 | 31.03.2020 | 31.03.2019 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from Operations | 4774.11 | 5580.77 | 5419.65 | 21232.92 | 18995.12 |
| II | Other Income | -2.25 | 6.79 | 43.39 | 51.60 | 101.31 |
| III | Total Income (I+II) | 4771.87 | 5587.56 | 5463.04 | 21284.53 | 19096.43 |
| IV | EXPENSES | | | | | |
| | Cost of materials consumed | 1654.25 | 1711.65 | 1804.87 | 7076.70 | 6858.20 |
| | Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE | -421.02 | 93.56 | (175.32) | -261.45 | (483.31) |
| | Employee benefits expense | 570.03 | 637.70 | 473.13 | 2462.50 | 2211.26 |
| | Finance costs | 315.87 | 186.07 | 127.37 | 844.22 | 637.59 |
| | Depreciation and amortization expense | 418.40 | 243.95 | 217.92 | 1127.73 | 799.59 |
| | Other expenses | 1999.31 | 1922.68 | 2,299.54 | 7844.00 | 7338.97 |
| | Total expense (IV) | 4536.84 | 4795.61 | 4747.51 | 19093.70 | 17362.30 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 235.02 | 791.95 | 715.53 | 2190.82 | 1734.13 |
| VI | Exceptional Items | - | - | - | - | - |
| VII | Profit/(Loss) before tax (V-VI) | 235.02 | 791.95 | 715.53 | 2190.82 | 1734.13 |
| VIII | Tax expense | | | | | |
| | 1) Current tax | 1.06 | (201.99) | (301.23) | (558.10) | (522.23) |
| | 2) Deferred tax | 72.57 | (31.11) | (247.00) | 65.25 | (247.00) |
| | 3) MAT Credit entitlement | - | - | 12.34 | - | 12.34 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 308.65 | 558.85 | 179.64 | 1697.97 | 977.24 |
| X | Profit/(Loss) from discontinued operations | - | - | - | - | - |
| XI | Tax expense of discontinued operations | - | - | - | - | - |
| XII | Profit/(Loss) from Discontinued operations (after tax) (X-XI) | - | - | - | - | - |
| XIII | Profit/(Loss) for the period (IX+XII) | 308.65 | 558.85 | 179.64 | 1697.97 | 977.24 |
| XIV | Other comprehensive income | (61.70) | - | (34.01) | (61.70) | (34.01) |
| A(i) | Items that will not be reclassified to profit or loss | - | - | - | - | - |
| (ii) | Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| B(i) | Items that will be reclassified to profit or loss | - | - | - | - | - |
| (ii) | Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| XV | Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period) | 246.95 | 558.85 | 145.63 | 1636.27 | 943.23 |
| XVI | Earnings per equity share (for continuing operation): | | | | | |
| | 1) Basic | 2.31 | 5.18 | 1.44 | 15.33 | 9.34 |
| | 2) Diluted | 2.31 | 5.18 | 1.44 | 15.33 | 9.34 |
| XVII | Earnings per equity share (for discontinued operations) | | | | | |
| | 1) Basic | - | - | - | - | - |
| | 2) Diluted | - | - | - | - | - |
| XVIII | Earnings per equity share (for discontinued & continuing operations) | | | | | |
| | 1) Basic | 2.31 | 5.18 | 1.44 | 15.33 | 9.34 |
| | 2) Diluted | 2.31 | 5.18 | 1.44 | 15.33 | 9.34 |

See accompanying notes to the financial results




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TS 16949 : 2009
TS 518901 - 000

NOTES:-

- 1 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 2 The above audited Standalone financial results, as reviewed and recommended by the Audit Committee, were approved and taken on record by the Board of Directors of the company at its meeting held on 29th of June, 2020. The Statutory Auditors of the company have carried out an audit of the Standalone financial results for the quarter and year ended 31st March, 2020.
- 3 The above results are available on the Company's website i.e. www.raclgeartech.com and also on stock exchange website i.e www.bseindia.com.
- 4 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 5 RACL undertakes actuarial valuation annually.

Place: Noida

Date : June 29, 2020

For and on behalf of
Board of Directors
RACL Geartech Limited

Chairman & Managing Director



STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakh)

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--------------------------------------|----------------------|----------------------|
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, plant and equipment | 10,823.44 | 9,450.97 |
| (b) Intangible Asset | 15.91 | 12.86 |
| (c) Capital work-in-progress | 29.36 | 18.88 |
| (d) Financial assets | 192.82 | 113.34 |
| (e) Other non-current assets | 15.14 | 50.67 |
| Total Non-current Assets | 11,076.67 | 9,646.72 |
| Current Assets | | |
| (a) Inventories | 4,147.46 | 3,600.61 |
| (b) Financial assets | | |
| i. Trade receivables | 5,374.30 | 5,088.64 |
| ii. Cash and cash equivalents | 65.78 | 69.87 |
| iii. Other Financial asset | 475.83 | 320.14 |
| (c) Other current assets | 1,083.61 | 870.28 |
| Total Current Assets | 11,146.97 | 9,949.54 |
| Total Assets | 22,223.64 | 19,596.26 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 1,078.16 | 1,028.16 |
| (b) Other Equity | 7,437.44 | 5,618.59 |
| Total Equity | 8,515.60 | 6,646.75 |
| LIABILITIES | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| Borrowings | 3,073.42 | 3,136.31 |
| Other | 302.09 | |
| (b) Provisions | 697.90 | 643.23 |
| (c) Deferred tax liabilities (Net) | 694.89 | 666.21 |
| (d) Other Non- Current Liabilities | 79.93 | 135.45 |
| Total Non-current Liabilities | 4,848.22 | 4,581.20 |
| Current Liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | 4,366.92 | 4,388.95 |
| ii. Trade payables | 1,903.96 | 2,140.78 |
| iii. Other financial liabilities | 2,178.04 | 1,499.91 |
| (b) Other current liabilities | 250.51 | 195.14 |
| (c) Provisions | 134.92 | 71.03 |
| (d) Current tax Liabilities (Net) | 25.46 | 72.50 |
| Total Current Liabilities | 8,859.81 | 8,368.31 |
| Total Liabilities | 13,708.03 | 12,949.51 |
| Total Equity and Liabilities | 22,223.64 | 19,596.26 |




STANDALONE CASH FLOW STATEMENT

(Rs. In Lakh)

| Particulars | For the year ended | For the year ended |
|---|--------------------|--------------------|
| | March 31, 2020 | March 31, 2019 |
| A.CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit /(Loss) after tax | 1,636.27 | 943.23 |
| Adjustment for: | | |
| Depreciation / Amortization | 1,127.73 | 799.59 |
| Interest charges | 844.22 | 637.59 |
| Impairment | 102.77 | |
| (Profit)/Loss on sale of asset | 8.93 | 7.58 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 3,719.93 | 2,387.99 |
| Increase/(Decrease) in other Liabilities - Non Current | (26.84) | 509.96 |
| Increase/(Decrease) in other Financial Liabilities | 980.21 | 314.50 |
| Increase/(Decrease) in Trade Payable - Current | (236.82) | 59.09 |
| Increase/(Decrease) in long-term provisions - Non current | 54.67 | 73.48 |
| Increase/(Decrease) in short-term provisions - current | 63.89 | (11.63) |
| Increase/(Decrease) in other current liabilities | (524.31) | (96.15) |
| (Increase)/Decrease in inventories | (546.85) | (298.18) |
| (Increase)/Decrease in trade Receivable | (285.66) | (1,033.55) |
| (Increase)/Decrease in other non current financial assets | (79.48) | 14.85 |
| (Increase)/Decrease in other non current assets | 35.53 | (29.05) |
| (Increase)/Decrease in other current assets | (213.33) | (141.72) |
| (Increase)/Decrease in other Current financial Asset | (155.69) | (140.92) |
| CASH GENERATED FROM OPERATIONS | 2,785.26 | 1608.67 |
| Direct taxes paid | (532.64) | (300.78) |
| NET CASH GENERATED FROM OPERATIONS | 3317.90 | 1909.45 |
| B.CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets | (2,767.69) | (3,156.72) |
| Proceeds from Sale of PPE | 142.26 | 61.13 |
| NET CASH GENERATED (USED IN) INVESTING ACTIVITIES | (2,625.43) | (3,095.59) |
| C.CASHFLOW FROM FINANCING ACTIVITIES | | |
| Proceeds/(repayment) from long term borrowings | (84.92) | 1546.57 |
| Proceeds from share capital | 50.00 | 35.00 |
| Dividend Paid | (107.82) | - |
| Dividend Distribution Tax | (22.16) | - |
| Proceeds from share premium | 312.56 | 201.25 |
| Interest and finance charges paid | (844.22) | (637.59) |
| NET CASH FROM FINANCING ACTIVITIES | (696.56) | 1145.23 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR | (4.09) | (40.91) |
| Cash and cash equivalents as at March 31,2019 | 69.87 | 110.78 |
| Cash and cash equivalents as at March 31, 2020 | 65.78 | 69.87 |
| Net Cash Flow | (4.09) | (40.91) |





Independent Auditor's Report

On quarterly Financial Results and Year to Date Results of RACL GEARTECH LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To
The Board of Directors of
RACL Geartech Limited**

1. We have audited the accompanying Statement of Standalone Financial Results of **RACL Geartech Limited** ("the Company"), for the quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Place: New Delhi
Date: June 29, 2020
UDIN: 20083878AAAAAS9108



For Gianender & Associates
Chartered Accountants
(Firm's Registration No. 004661N)

Manju Agrawal
(Partner)
(M No. 083878)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2020

| Sl. No. | Particulars | (Rs. in lakh except EPS) | | | | | |
|---------|---|--------------------------|----------------|----------------|----------------------|-----------------|--|
| | | Quarter Ended | | | Financial Year Ended | | |
| | | 31.03.2020 | 31.12.2019 | 31.03.2019 | 31.03.2020 | 31.03.2019 | |
| | Audited | Unaudited | Audited | Audited | Audited | | |
| I | Revenue from Operations | 4774.11 | 5580.77 | 5419.65 | 21232.92 | 18995.12 | |
| II | Other Income | (7.98) | 6.79 | 43.39 | 51.60 | 101.31 | |
| III | Total Income (I+II) | 4766.14 | 5587.56 | 5463.04 | 21284.53 | 19096.43 | |
| IV | EXPENSES | | | | | | |
| | Cost of materials consumed | 1654.25 | 1711.65 | 1804.87 | 7076.70 | 6858.20 | |
| | Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE | (421.02) | 93.56 | (175.32) | (261.45) | (483.31) | |
| | Employee benefits expense | 577.99 | 647.23 | 473.13 | 2482.47 | 2211.26 | |
| | Finance costs | 316.39 | 186.07 | 127.37 | 844.74 | 637.59 | |
| | Depreciation and amortization expense | 418.40 | 243.95 | 217.92 | 1127.78 | 799.59 | |
| | Other expenses | 1982.84 | 1909.92 | 2,299.54 | 7823.80 | 7338.97 | |
| | Total expense (IV) | 4528.84 | 4792.38 | 4747.51 | 19094.03 | 17362.30 | |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 237.30 | 795.18 | 715.53 | 2190.50 | 1734.13 | |
| VI | Exceptional Items | - | - | - | - | - | |
| VII | Profit/(Loss) before tax (V-VI) | 237.30 | 795.18 | 715.53 | 2190.50 | 1734.13 | |
| VIII | Tax expense | | | | | | |
| 1) | Current tax | 0.96 | (202.09) | (301.23) | (558.59) | (522.23) | |
| 2) | Deferred tax | 72.57 | (31.11) | (247.00) | 65.25 | (247.00) | |
| 3) | MAT Credit entitlement | - | - | 12.34 | - | 12.34 | |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 310.82 | 561.98 | 179.64 | 1697.15 | 977.24 | |
| X | Profit/(Loss) from discontinued operations | - | - | - | - | - | |
| XI | Tax expense of discontinued operations | - | - | - | - | - | |
| XII | Profit/(Loss) from Discontinued operations (after tax) (X-XI) | - | - | - | - | - | |
| XIII | Profit/(Loss) for the period (IX+XII) | 310.82 | 561.98 | 179.64 | 1697.15 | 977.24 | |
| XIV | Other comprehensive income | (62.90) | - | (34.01) | (62.90) | (34.01) | |
| A(i) | Items that will not be reclassified to profit or loss | - | - | - | - | - | |
| (ii) | Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | |
| B(i) | Items that will be reclassified to profit or loss | - | - | - | - | - | |
| (ii) | Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | |
| XV | Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period) | 247.93 | 561.98 | 145.63 | 1634.26 | 943.23 | |
| XVI | Earnings per equity share (for continuing operation): | | | | | | |
| 1) | Basic | 2.32 | 5.21 | 1.44 | 15.31 | 9.34 | |
| 2) | Diluted | 2.32 | 5.21 | 1.44 | 15.31 | 9.34 | |
| XVII | Earnings per equity share (for discontinued operations) | | | | | | |
| 1) | Basic | - | - | - | - | - | |
| 2) | Diluted | - | - | - | - | - | |
| XVIII | Earnings per equity share (for discontinued & continuing operations) | | | | | | |
| 1) | Basic | 2.32 | 5.21 | 1.44 | 15.31 | 9.34 | |
| 2) | Diluted | 2.32 | 5.21 | 1.44 | 15.31 | 9.34 | |

See accompanying notes to the financial results




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D-U-N-S Number: 65-013-7086



TS 16949 : 2009
TS 518901 - 000

NOTES:-

- 1 Since, RACL Geartech Limited has recently incorporated its wholly owned subsidiary company i.e. RACL Geartech GmbH, at Austria and this is the fourth quarter and financial year ending 31/03/2020 in which accounts of the subsidiary company have been consolidated, hence the consolidation of accounts only affected the results for the quarter ended on 31.12.2019 & 31.03.2020.
- 2 The above audited Consolidated financial results, as reviewed and recommended by the Audit Committee, were approved and taken on record by the Board of Directors of the company at its meeting held on 29th of June, 2020. The Statutory Auditors of the company have carried out an audit of Consolidated financial results for the quarter and year ended 31st March, 2020.
- 3 The above results are available on the Company's website i.e. www.raclgeartech.com and also on stock exchange website i.e. www.bseindia.com.
- 4 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 5 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 6 RACL undertakes actuarial valuation annually.

Place: Noida

Date : June 29, 2020

For and on behalf of
Board of Directors
RACL Geartech Limited


Gursharan Singh
Chairman & Managing Director



CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakh)

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--------------------------------------|----------------------|----------------------|
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, plant and equipment | 10,823.43 | 9,450.97 |
| (b) Intangible Asset | 15.91 | 12.86 |
| (c) Capital work-in-progress | 29.36 | 18.88 |
| (d) Financial assets | 178.63 | 113.34 |
| (e) Other non-current assets | 15.14 | 50.67 |
| Total Non-current Assets | 11,062.47 | 9,646.72 |
| Current Assets | | |
| (a) Inventories | 4,147.46 | 3,600.61 |
| (b) Financial assets | | |
| i. Trade receivables | 5,374.30 | 5,088.64 |
| ii. Cash and cash equivalents | 74.97 | 69.87 |
| iii. Other Financial asset | 475.83 | 320.14 |
| (c) Other current assets | 1,088.65 | 870.28 |
| Total Current Assets | 11,161.21 | 9,949.54 |
| Total Assets | 22,223.68 | 19,596.26 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 1,078.16 | 1,028.16 |
| (b) Other Equity | 7,435.43 | 5,618.59 |
| Total Equity | 8,513.59 | 6,646.75 |
| LIABILITIES | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| Borrowings | 3,073.42 | 3,136.31 |
| Other | 302.09 | |
| (b) Provisions | 697.90 | 643.23 |
| (c) Deferred tax liabilities (Net) | 694.89 | 666.21 |
| (d) Other Non- Current Liabilities | 79.93 | 135.45 |
| Total Non-current Liabilities | 4,848.22 | 4,581.20 |
| Current Liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | 4,366.92 | 4,388.95 |
| ii. Trade payables | 1,902.47 | 2,140.78 |
| iii. Other financial liabilities | 2,181.48 | 1,499.91 |
| (b) Other current liabilities | 250.51 | 195.14 |
| (c) Provisions | 134.92 | 71.03 |
| (d) Current tax Liabilities (Net) | 25.56 | 72.50 |
| Total Current Liabilities | 8,861.87 | 8,368.31 |
| Total Liabilities | 13,710.09 | 12,949.51 |
| Total Equity and Liabilities | 22,223.68 | 19,596.26 |



CONSOLIDATED CASH FLOW STATEMENT

(Rs. In Lakh)

| Particulars | For the year ended | For the year ended |
|---|--------------------|--------------------|
| | March 31, 2020 | March 31, 2019 |
| A.CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit /(Loss) after tax | 1,634.25 | 943.23 |
| Adjustment for: | | |
| Depreciation / Amortization | 1,127.78 | 799.59 |
| Interest charges | 844.74 | 637.59 |
| Impairment | 102.77 | |
| (Profit)/Loss on sale of asset | 8.93 | 7.58 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 3,718.47 | 2,387.99 |
| Increase/(Decrease) in other Liabilities - Non Current | (26.84) | 509.96 |
| Increase/(Decrease) in other Financial Liabilities | 983.65 | 314.50 |
| Increase (Decrease) in Trade Payable - Current | (238.31) | 59.09 |
| Increase/(Decrease) in long-term provisions - Non current | 54.67 | 73.48 |
| Increase/(Decrease) in short-term provisions - current | 63.89 | (11.63) |
| Increase/(Decrease) in other current liabilities | (524.21) | (96.15) |
| (Increase)/Decrease in inventories | (546.85) | (298.18) |
| (Increase)/Decrease in trade Receivable | (285.66) | (1,033.55) |
| (Increase)/Decrease in other non current financial assets | (65.29) | 14.85 |
| (Increase)/Decrease in other non current assets | 35.53 | (29.05) |
| (Increase)/Decrease in other current assets | (218.37) | (141.72) |
| (Increase)/Decrease in other Current financial Asset | (155.69) | (140.92) |
| CASH GENERATED FROM OPERATIONS | 2,795.01 | 1608.67 |
| Direct taxes paid | (532.64) | (300.78) |
| NET CASH GENERATED FROM OPERATIONS | 3327.65 | 1909.45 |
| B.CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets | (2,767.68) | (3,156.72) |
| Proceeds from Sale of PPE | 142.26 | 61.13 |
| NET CASH GENERATED (USED IN) INVESTING ACTIVITIES | (2,625.42) | (3,095.59) |
| C.CASHFLOW FROM FINANCING ACTIVITIES | | |
| Proceeds/(repayment) from long term borrowings | (84.92) | 1546.57 |
| Proceeds from share capital | 50.00 | 35.00 |
| Dividend Paid | (107.82) | - |
| Dividend Distribution Tax | (22.16) | - |
| Proceeds from share premium | 312.56 | 201.25 |
| Interest and finance charges paid | (844.74) | (637.59) |
| NET CASH FROM FINANCING ACTIVITIES | (697.08) | 1145.23 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR | 5.15 | (40.91) |
| Cash and cash equivalents as at March 31,2019 | 69.87 | 110.78 |
| Effect of exchange rate changes on cash and cash equivalents | 0.05 | |
| Cash and cash equivalents as at March 31, 2020 | 74.97 | 69.87 |
| Net Cash Flow | 5.15 | (40.91) |






Independent Auditor's Report

On the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**To
The Board of Directors of
RACL Geartech Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **RACL Geartech Limited** ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the year ended March 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities:





- a) RACL Geartech Limited
 - b) RACL Geartech GmbH;
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2020.
5. The consolidated financial results include the unaudited financial statements/ financial information of 1 (one) subsidiary, whose financial statements/ financial information reflect total assets of Rs.19.57 lakhs as at March 31, 2020, total revenue of Rs.39.04 lakhs, total net (loss) after tax of Rs.(1.55) lakhs, total comprehensive loss of Rs.(1.55) lakhs and cash flows (net) of Rs. 9.19 lakhs for the year ended on that date, as considered in the consolidated financial results. This financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

6. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi
Date: June 29, 2020
UDIN: 20083878AAAAAT3304



For Gianender & Associates
Chartered Accountants
(Firm's Registration No. 004661N)

Manju Agrawal
(Partner)
(M No. 083878)



RACL Geartech Ltd.

Corporate Office

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29th June, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Maharashtra

BSE Code: 520073

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued by SEBI in this regard, we declare that Gianender & Associates, Chartered Accountants (Firm Registration No. 004661N), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2020.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

For RACL Geartech Limited

Dev Raj Arya
Whole-time Director & CFO
DIN: 00057582



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